

- Can a designated agent negotiate on behalf of the buyer and seller?
- > No, in this type

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fm

Assignment

655 755 PP drawing of reindeer (not the mascot)

- ★ General agent; a series of acts; long-term
- ★ Special agent; a particular act
- ★ Universal agency; in place of the principle; a form
- ★ Agency coupled with an interest
- Jane gives her son James the legal authority to hire a real estate agent
- > Universal agency
- How does general ~~agency~~ differ from special agency?
- > In general agency, the form
- What is required for a broker to represent both the seller and buyer?
- > Consent of all party
- Single agency can also be referred as
- > a non-designated agency
- When a licensee has been assigned by a supervising broker to represent both parties
- > designated agency
- When acting as a transaction facilitator, which of the following is true?
- > The licensee does not represent
- When universal agency is created, the brokerage firm or agency
- > total power
- ★ Licensee failure to provide Disclosure Form
- 70 days
- ★ Promises broken
- ★ Failure to provide Agency Disclosure Form
- ★ Failure to disclose closing costs

★ LEGAL / ETHICAL LICENCEE

★ Suspended 30 days / \$292

★ Fiduciary duties of disclosure and reasonable care and skill

★ Licensee provided unauthorized access to listing

★ Could nullify indemnification clause